ALDRIDGE MINERALS INC.

INTERIM CONSOIDATED FINANCIAL STATEMENTS

FEBRUARY 28, 2007

ALDRIDGE MINERALS INC.

INTERIM CONSOLIDATED BALANCE SHEETS

AS AT		February 28, 2007		November 30, 2006
ASSETS				
Current				
Cash and cash equivalents	$	3,454,198	$	2,929,152
Accounts receivable		18,603		15,713
Prepaid expenses		55,096		56,467
		3,527,897		3,001,332
Interest in Mineral Properties (Note 3)		3,648,179		3,565,356
Capital Assets (Note 4)		86,987		87,036
	$	7,263,063	$	6,653,724
LIABILITIES				
Current				
Accounts payable and accrued liabilities (Note 6)	$	74,680	$	135,837
SHAREHOLDERS' EQUITY				
Share Capital (Note 5)		11,784,672		10,499,415
Contributed Surplus (Note 5(e))		2,233,035		2,770,482
Deficit		(6,829,324)		(6,752,010)
		7,188,383		6,517,887
	$	7,263,063	$	6,653,724

Approved by the Board Of Directors:

"Hikmet Akin" Director
Hikmet Akin

"Martin Ozclon" Director
Martin Ozclon

The accompanying notes are an integral part of these financial statements.

ALDRIDGE MINERALS INC.

INTERIM CONSOLIDATED STATEMENTS OF LOSS AND DEFICIT

FOR THE THREE MONTH PERIOD ENDED FEBRUARY 28		2007		2006
EXPENSES				
Consulting fees	$	23,092	$	21,703
Amortization		49		-
Directors fees		1,000		12,500
Foreign exchange gain		(1,051)		(1,214)
Management fees		9,192		4,749
Office and sundry		1,994		1,509
Professional fees		7,486		79,221
Salaries and benefits		14,143		9,652
Shareholder information		2,006		19,297
Transfer and filing fees		9,614		-
Travel and promotion		15,267		5,094
		82,792		152,511
Less: Interest income		(5,478)		-
Loss For The Period	$	(77,314)	$	(152,511)
Deficit, Beginning of Period		(6,752,010)	$	(5,041,976)
Deficit, End of Period	$	(6,829,324)	$	(5,194,487)
Loss Per Share – Basic	$	(0.01)	$	(0.01)
Weighed Average Number of Outstanding Common Shares		17,138,944		10,899,008

The accompanying notes are an integral part of these financial statements.

ALDRIDGE MINERALS INC.

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE THREE MONTH PERIOD ENDED FEBRUARY 28	2007	2006
Cash Flows From Operating Activities		
Net loss for the period	$ (77,314)	$ (152,511)
Amortization	49	-
	(77,265)	(152,511)
Changes in non-cash working capital items:		
Accounts receivable	(2,890)	(9,817)
Accounts payable and accrued liabilities	(50,953)	104,240
Due to related parties	(10,204)	-
Prepaid expenses	1,371	13,491
	(139,941)	(44,597)
Cash Flows From Financing Activities		
Shares issued for cash	747,810	1,314,082
Cash Flows From Investing Activities		
Interest in mineral properties	(82,823)	(76,168)
Increase in Cash and Cash Equivalents	525,046	1,193,317
Cash and Cash Equivalents, Beginning of Period	2,929,152	138,311
Cash and Cash Equivalents, End of Period	$ 3,454,198	$ 1,331,628
Supplementary Cash Flow Information		
300,000 common shares issued for mineral properties	-	406,000

The accompanying notes are an integral part of these financial statements.

1. NATURE OF OPERATIONS

The Company is incorporated under the laws of British Columbia, Canada and is engaged in the exploration of its mineral property interests in Turkey.

The Company is in the process of exploring and developing its mineral properties and has not yet determined if the properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for the mineral properties and related deferred costs is dependent upon the existence of economically recoverable reserves, confirmation of title, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production.

At February 28, 2007, the Company had working capital of $3,453,217 and an accumulated deficit of $6,829,324. The Company's continuing ability to meet its obligations as they come due is dependent upon its ability to generate profitable operations in the future, and/or to raise additional funds and maintain the continuing support of its creditors.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary incorporated in Turkey. All material inter-company transactions and balances have been eliminated on consolidation.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and short term deposits with original maturity dates of less than three months.

2. SIGNIFICANT ACCOUNT POLICIES (Continued)

Mineral Properties and Deferred Costs

The company accounts for its mineral properties on a cost basis whereby all direct costs, net of pre-production revenue, relative to the acquisition of, exploration for and development of the properties are capitalized. All sales and option proceeds received are first credited against the costs of the related property, with any excess credited to earnings. Once commercial production has commenced, the net costs of the applicable property are charged to operations using the unit-of-production method based upon estimated proven and probable recoverable reserves. The net costs related to abandoned properties are charged to operations. Amounts shown for the mineral properties and their related deferred exploration costs represent costs incurred and are not intended to reflect present or future values. The company reviews the carrying values of its mineral properties on a regular basis by reference to the project economics, including the timing of the exploration and/or development work, the work programs and the exploration results experienced by the company and others. The review of the carrying value of any producing property will be made by reference to the estimated future operating results and net cash flows.

Stock Based Compensation

The Company has adopted CICA 3870 “Stock-based Compensation and other Stock-based Payments” and has chosen to account for stock-based transactions with employees, non-employees and directors in accordance with the fair value method for accounting for stock-based transactions. Accordingly, the fair value of the options at the date of the grant is charged to operations, with an offsetting credit to contributed surplus. Any consideration paid on exercise of stock options together with the related portion of contributed surplus is credited to share capital. The stock-based compensation awards expense is calculated using the Black-Scholes option pricing model.

Foreign Currency Translation

Transactions recorded in foreign currencies are translated as follows:

- monetary assets and liabilities at the rate prevailing at the balance sheet date.
- non-monetary assets and liabilities at the rate in effect at the time of acquisition or issue.
- revenues and expenses at the average rate in effect during the year.

Gains and/or losses on foreign exchange are included in the statement of loss and deficit.

Loss Per Share

Loss per share is computed on the basis of the average number of shares outstanding during the year. Diluted loss per share is computed on the treasury stock method to give effect to the potential exercise of outstanding stock options and warrants. Diluted loss per share is not shown as the effect of the issuance of stock options and warrants is antidilutive.

2. SIGNIFICANT ACCOUNT POLICIES (Continued)

Income Taxes

The Company has adopted the liability method of accounting for income taxes. Future income taxes are recognized for temporary differences between the tax and accounting bases of assets and liabilities using tax rates applicable for future years. A valuation allowance is provided to offset any future tax asset if, based upon the available evidence, it is more likely than not that some or all of the future tax asset will not be realized.

Asset Retirement Obligations

The Company has adopted CICA Section 3110 "Asset Retirement Obligations". This section applies to legal obligations associated with the retirement of long-lived assets that result from the acquisition, construction, development and/or normal operations of a long-lived asset. This section requires that the fair value of a liability for an asset retirement obligation be recorded in the period in which it is incurred. When the liability is initially recorded, the cost is capitalized by increasing the carrying amount of the related long-lived asset. Upon settlement of the liability, a gain or loss is recorded. As at February 28, 2007, the Company does not have any asset retirement obligations.

Capital Assets

Equipment is recorded at cost less accumulated amortization and is amortized over the estimated useful life at the following rates:

Automotive	30% per annum, declining balance
Equipment	30% per annum, declining balance
Computer software	30% per annum, declining balance

Management assesses the carrying value of all equipment, using its best estimate of undiscounted cash flows, whenever conditions arise which could indicate a possible impairment. Any impairment is recognized when identified.

Amortization of capital assets located in Turkey are charged to deferred exploration costs.

3. INTEREST IN MINERAL PROPERTIES

a) On December 4, 2002, the Company entered into an option agreement to acquire up to l00% in the Derinkoy and the Olucak mineral properties located in Turkey.

As consideration for the option agreement, the Company will issue to the optionor an aggregate of 1,100,000 common shares over various stages of earning the option interest, a further 1,000,000 common shares upon completion of a feasibility study and an additional 2,000,000 common shares upon commencement of commercial production. In addition, the Company will reimburse the optionor for expenses totaling $30,000 by the issue of 200,000 common shares (issued).

The option agreement provides that the Company will assume the underlying obligations of an option agreement dated November 5, 2002, as amended November 28, 2003.

Under the terms of the underlying agreement to earn a 60% interest in the properties, the Company is required to incur not less than US$150,000 on exploration. The optionor transferred the 60% interest to the Company after agreement that the minimum expenditure commitment was waived.

On January 27, 2006, the Company entered into an agreement (the"Agreement") to acquire the remaining 40% interest in these properties by the issuance of 250,000 common shares of the Company, subject to a 1.5% net smelter return royalty.

In addition, the Company will pay $3,000,000 upon production of 2,500,000 ounces of gold (or equivalent value in silver or platinum group metal).

In July 2006, the Company signed a strategic alliance and an option agreement with Northfield Inc. ("Northfield"), wherein Northfield will have the option to acquire up to 75% interest in the Derinkoy Property for consideration consisting of:

(i) at least Cdn$3,000,000 in aggregate exploration expenditures by the fourth anniversary of the date of closing ("Closing") of the Agreement, including;
- at least $250,000 by the first anniversary of Closing of the Agreement,
- at least $1,000,000, in the aggregate, by the second anniversary of Closing of the Agreement; and,
- at least $2,000,000, in the aggregate, by the third anniversary of Closing of the Agreement.

(ii) the receipt of a cumulative 2,000,000 post-consolidation shares of Northfield to be issued in allotments 500,000 common shares upon receipt of regulatory approvals to the Agreement; and 500,000 shares on each of the first, second and fourth anniversaries of the Closing.

Northfield has the right and option to earn a 51% undivided interest in the Derinkoy Property by satisfying the requirements of the agreement up to and including the third anniversary date.

3. INTEREST IN MINERAL PROPERTIES (Continued)

b) On December 1, 2004, the Company entered into an agreement to acquire a 65% interest in the Yenipazar Property located in Turkey.

To earn its interest, the Company is required to pay US$25,000 on closing of the agreement, US$25,000 on each of the six month, twelve month and twenty-four month anniversary dates, US$50,000 each six months thereafter until the sixth year anniversary, at which time a payment of US$500,000 for aggregate payments of $950,000. In addition the Company is required to expend up to US$6,000,000 in exploration work on the property, of which US$230,000 must be incurred by December 1, 2005. As at November 30, 2006, the Company had made its required periodic payments and incurred the required exploration expenditures.

In July 2006, the Company executed a strategic alliance and option agreement with Anatolia Minerals Development Ltd. and its' subsidiary (collectively "Anatolia") to amend and restate the December 2004 agreement. Under the revised option agreement and supplementary to earn-in conditions contained in the earlier agreement, the Company has the right to earn a 100% interest in the Yenipazar Property in exchange for consideration of 250,000 common shares (issued) of the Company. In addition, the Company will pay Anatolia a 6% net proceeds interest ("NPI"), until such time as operational revenues reach the amount of US$165,000,000. Should operation revenues exceed this threshold amount, the NPI will increase to 10% of the amount realized in excess of US$165,000,000.

c) Exploration Licenses – Western Turkey

i) In June 2006, the Company acquired the mineral license for Ayranci, a 6.9 square kilometre area, located in western Turkey;

ii) In August 2006, the Company acquired a second licensed area named Gurlek, which is located approximately 10 kilometres east of Ayranci; and,

iii) In September 2006, a further 15 exploration licenses were acquired, three of which three are in close proximity to Ayranci and Gurlek. The remaining 12 licenses, covering 119.33 square kilometres, are located elsewhere in western Turkey.

d) The Company has incurred the following costs to February 28, 2007:

i) Total Expenditures

	February 28, 2007	November 30, 2006
Derinkoy and Olucak Properties	$ 1,319,580	$ 1,319,580
Yenipazar Property	2,102,000	2,019,177
Exploration Licenses	226,599	226,599
	$ 3,648,179	$ 3,565,356

3. CAPITAL ASSETS

	February 28, 2007			November 30, 2006		
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Automotive	$ 76,524	$ 13,956	$ 62,568	$ 76,524	$ 13,956	$ 62,568
Equipment	16,846	2,981	13,865	16,846	2,932	13,914
Computer software	12,923	2,369	10,554	12,923	2,369	10,554
	$ 106,293	$ 19,306	$ 86,987	$ 106,293	$ 19,257	$ 87,036

4. SHARE CAPITAL

a) Authorized:

100,000,000 common shares without par value

b) Issued and outstanding

	Number Of Shares	Amount
Balance, November 30, 2005	10,743,022	$ 5,301,462
Issued for warrants exercised	1,714,695	441,464
Issued for options exercised	60,500	52,635
Issued for cash	2,687,756	3,043,955
Issued for fees	142,000	171,696
Issued for mineral properties	1,150,000	1,664,000
Transfer from contributed surplus on exercise of options and warrants		50,963
Less: Share Issue costs	-	(226,760)
Balance, November 30, 2006	16,497,973	$ 10,499,415
Issued for options exercised	769,500	750,215
Transfer from contributed surplus on exercise of options	-	537,447
Less: Share Issue costs	-	(2,405)
Balance, February 28, 2007	17,267,473	$ 11,784,672

5. SHARE CAPITAL (Continued)

On February 22, 2006, the Company issued 1,175,756 common shares for cash proceeds of $1,293,332, and 41,200 common shares at a price of $1.10 per share for finder's fees. The issuance was a private placement of 1,175,756 units, at $1.10 per unit. Each unit consists of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of $1.29 per share for a two year period. The share purchase warrants were valued at $1,026,041 using the Black Scholes valuation model.

On August 31, 2006, the Company issued via private placement offering a total of 1,512,000 units at a price of $1.80 per unit, to raise gross proceeds of $2,721,600. Each unit consists of one common share and one common share purchase warrant, which entitles the holder thereof to purchase one additional common share of the Company for a period of two years at a price of $2.00 per share. A finder's fee of 100,800 units was paid in connection with this offering. The share purchase warrants were valued at $709,632 using the Black-Scholes valuation model.

c) Stock Options

A summary of the Company's stock options as at February 28, 2007 and November 30, 2006 and the changes for that period is presented below.

	OPTIONS OUTSTANDING	WEIGHTED AVERAGE EXERCISE PRICE
Balance, November 30, 2005	1,060,000	$ 0.85
Granted	607,000	2.00
Exercised	60,500	0.87
Expired	25,000	0.40
Balance, November 30, 2006	1,581,500	$ 1.35
Granted	-	-
Exercised	769,500	0.98
Expired	-	-
Balance, February 28, 2007	812,000	$ 1.91

5. SHARE CAPITAL (Continued)

The following table summarized information about the stock options outstanding at February 28, 2007:

OPTIONS OUTSTANDING			OPTIONS EXERCISABLE	
EXERCISE PRICE	NUMBER OF SHARES	REMAINING CONTRACTUAL LIFE (YEARS)	NUMBER OF SHARES	EXERCISE PRICE
$ 0.86	205,000	3.66	205,000	0.86
2.05	237,000	4.42	237,000	2.05
2.10	210,000	4.56	210,000	2.10
1.80	160,000	4.70	160,000	1.80
$ 1.71	812,000	3.95	812,000	$ 1.30

d) As at February 28, 2007 the following share purchase warrants were outstanding:

NUMBER	EXPIRY DATE	EXERCISE PRICE
533,333	September 9, 2007	$ 0.85
1,166,956	February 1, 2008	1.29
1,612,800	August 31, 2008	2.00
3,313,089		

e) Contributed Surplus

Balance, November 30, 2005	$ 774,704
Fair value of options granted	1,020,700
Incentive stock options exercised	(38, 403)
Fair value of options granted	1,206,041
Fair value of warrants granted	(12,560)
Balance, November 30, 2006	$ 2,770,482
Incentive stock options exercised	(537,447)
Balance, February 28, 2007	$ 2,233,035

As at February 28, 2007, 1,279,537 of the issued shares are held in escrow, their release being subject to regulatory approval. See Note 8 - Subsequent Events.

6. RELATED PARTIES

At February 28, 2007, an amount of $9,620 (2006 - $73,642) included in accounts payable and accrued liabilities was owing to directors and officers of the Company. During the first quarter of the fiscal year, the Company paid or accrued management fees of $9,192 (2006 - $21,499), directors' fees of $1,000 (2006 - $12,500) and salaries and benefits of $14,143 (2006 - $9,652) to directors and officers.

7. INCOME TAXES

The Company has non-capital losses in the amount of $2,106,916, which may be carried forward to reduce taxable income in the future. These amounts begin to expire on November 30, 2007. The potential tax benefit from these non-capital losses has been reduced by a full valuation allowance as realization of the future tax asset is not considered likely.

8. SUBSEQUENT EVENTS

Subsequent to February 28, 2007:

i. The Company granted stock options to directors, officers and consultants to purchase up to 450,000 common shares at a price of $2.60 per share for a term of five years.

ii. A total of 530,880 shares subject to escrow were released.